

C O P Y

~~S E C R E T~~
Security Information

16 June 1953

MEMORANDUM FOR: Chairman, CIA Career Service Board
SUBJECT : Insurance Task Force Recommendation

1. The Insurance Task Force has completed its survey in answer to the first question of interest, i.e., how best do we attack the problem of the Agency's insurance interests.

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25X1A5a1 2. We have secured provisional clearance on [redacted] of the [redacted] in Washington, D. C., and [redacted] of Penllyn, Pennsylvania, and have discussed broadly the nature of our problem and have posed to both of these men the question of how best to attack this problem, suggesting that a survey of a week to ten days on their part would produce the answer.

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3. Each party is willing to do this first-leg survey for exactly the same price -- \$25.00 per hour.

25X1A5a1 4. [redacted] is a lone wolf, experienced mostly in the pension field. If he did this job for us, we would have to subject his findings to another outside, independent survey to make sure we were on solid ground. If the [redacted] does this for us, they would have one of their senior officers review the performance of their own actuary who did the work, and further than that, their product would be a company product. A further factor is the small advantage of having the survey done by a Washington company as opposed to a man whose office is removed some distance from Philadelphia.

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25X1A5a1 5. RECOMMENDATION: The committee recommends the selection of the [redacted] to do this first-leg survey, and needs about fifteen hundred dollars -- at most two thousand dollars -- to accomplish the objective. We propose to seek top secret clearance on two selected individuals within [redacted], as determined by [redacted], Vice President of [redacted]. The work of this survey can be laid on about the first week in September, and in the meanwhile [redacted] and I will see to the obtaining of basic operational information in anticipation of having it all ready, and

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also we will have finished digests of all existing Government benefits, such as Federal Employees' Compensation Act, the Civil Service Retirement Act, WAEPA and other forms of existing coverages utilized by either civilian agencies or the military.

/s/ [REDACTED] (17 June 1953)

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Chairman, Insurance Task Force

25X1A9a Concurrence by [REDACTED] 25X1A9a
for [REDACTED] (absent)
obtained today

[REDACTED] 25X1A9a
(17 June 1953)

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